

DEPARTMENT OF TAXATION AND FINANCE

MEMORANDUM

TO : State Tax Commission

FROM : Edward A. Doran

SUBJECT: Reduction in Tax
WALL INDUSTRIES INC.

OFFICE: Corporation Tax

DATE : March 26, 1971

Form CT-122 attached to the subject corporation's franchise tax report for the calendar year 1966 shows reduction in tax of \$9,303.00. The approval of the State Tax Commission is required.

On its original report, the corporation erroneously added to the total allocated income gain on the sale of real property on which it did not claim optional depreciation on prior year reports. The error was discovered and corrected during a general field audit investigation.

The reduction in tax is proper. I recommend your approval.

Edward A. Doran
Director

Approved:

Arthur J. Hickey
Milton Kuen